FINANCIAL REPORT

1985

CORPORATION OF THE

CITY OF BARRIE

ONTARIO

CORPORATION OF THE CITY OF BARRIE

FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 1985

A. F. MacLAREN & CO., CHARTERED ACCOUNTANTS

CORPORATION OF THE CITY OF BARRIE

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FINANCIAL INFORMATION RETURN

CITY OF [redacted]

SIX-YEAR FINANCIAL REVIEW
(Not subject to audit)

(All dollar amounts are in thousands of dollars, except per capita figures.)

	1985	1984	1983	1982	1981	1980
1. Population at the end of the year.	47,409	44,111	44,111	44,111	38,011	38,011
2. Area in acres at the end of the year.	19,500	16,005	16,005	16,005	7,382.2	7,382.2
3. Employees - continuous full-time	370	362	344	305	276	274
4. Number of households	17,421	17,031	16,485	16,077	13,972	13,972
5. Assessment						
Taxable assessment upon which the year's rates of taxation were set						
Residential and farm	$332,904	$329,940	$318,444	$311,516	$293,136	$283,340
Commercial and industrial	121,973	112,091	116,491	112,671	107,371	103,827
Business	56,716	52,440	53,621	52,813	50,371	47,981
Total	$511,593	$494,471	$486,556	$477,000	$450,878	$435,148
Per capita	$ 10,792	$ 11,209	$ 11,030	$ 10,814	$ 11,862	$ 11,448
Commercial and industrial, and business as a percentage of taxable assessment	34.93%	33.27%	34.55%	34.69%	35.00%	34.90%
Exempt assessment	$ 65,776	$ 65,558	$ 59,360	$ 58,737	$ 64,195	$ 55,571
Provincial equalization factor	35.86	38.29	40.83	47.50	100	100

	Former City	Annexed Areas Innisfil	Annexed Areas Vespra	Former City	Annexed Innisfil Area	Former City	Annexed Innisfil Area	Former City	Annexed Innisfil Area		
6. Rate of taxation											
Residential and farm mill rate											
for general municipal purposes	26.25	223.81	148.23	24.25	192.85	22.82	168.87	21.02	145.55	19.52	17.65
for school board purposes	29.47	251.33	174.02	27.05	215.10	24.10	178.29	22.11	153.09	19.65	17.07
Total	55.72	475.14	322.25	51.30	407.95	46.92	347.16	43.13	298.64	39.17	34.72
Commercial and industrial mill rate											
for general municipal purposes	30.88	263.31	182.32	28.53	226.88	26.85	198.67	24.73	171.24	22.96	20.76
for school board purposes	34.67	295.67	204.73	31.82	253.06	28.35	209.76	26.00	180.08	23.12	20.17
Total	65.55	558.98	387.05	60.35	479.94	55.20	408.43	50.73	351.32	46.08	40.93
7. Revenue for general municipal services											
Taxation		$ 16,611		$ 14,234		$ 13,106		$ 13,280		$ 11,255	$ 9,750
Payments in lieu of taxes		787		752		690		536		498	448
Ontario grants		6,263		5,042		4,832		4,120		2,799	2,329
Other grants		32		32		24		15			15
User charges and other		7,159		6,471		5,216		4,433		4,061	3,006
Total		$ 30,852		$ 26,531		$ 23,868		$ 22,384		$ 18,613	$ 15,548
8. Tax arrears											
- per capita		$ 50.53		$ 57.21		$ 63.39		$ 65.16		$ 56.75	$ 42.02
- percentage of current levy		6.81%		8.45%		10.39%		11.97%		10.20%	8.86%
9. Expenditure - general municipal including appropriation		$ 31,420		$ 26,214		$ 23,408		$ 22,687		$ 18,721	$ 15,086
10. Transfers to the region or county		Nil		Nil		Nil		Nil		Nil	Nil
11. Transfers to the school boards		$ 18,579		$ 15,787		$ 13,799		$ 12,266		$ 10,041	$ 8,373
12. Net long-term liabilities											
General municipal activities		$ 4,219		$ 4,779		$ 5,343		$ 5,865		$ 6,368	$ 6,800
- per capita		89		108		121		133		168	179
- percentage of taxable assessment		0.82%		0.97%		1.1%		1.2%		1.4%	1.6%
Municipal enterprises		$ 520		$ 633		$ 738		$ 848		$ 950	$ 1,047
13. Charges for net long-term liabilities											
General municipal activities		$ 1,053		$ 1,121		$ 1,035		$ 1,042		$ 1,065	$ 1,082
- per capita		22.21		25.41		23.46		23.62		28	28
- as a mill rate		2.06		2.27		2.12		2.18		2.36	2.49
14. Capital financing during the year											
Contributions from own funds		$ 7,351		$ 7,988		$ 2,732		$ 6,677		$ 3,500	$ 1,939
Ontario grants		11,516		5,139		2,653		1,787		973	1,293
Other		1,165		618		1,468		315		523	229
Total		$ 20,032		$ 13,745		$ 6,853		$ 8,779		$ 4,996	$ 3,461
15. Capital expenditure during the year		$ 22,502		$ 13,115		$ 8,082		$ 11,387		$ 5,012	$ 3,558
16. Accumulated net revenue (deficit) at the end of the year		$ 289		$ 857		$ 539		$ 57		$ 315	$ 474
17. Reserves and reserve funds		$ 9,410		$ 9,370		$ 12,282		$ 11,604		$ 12,957	$ 10,774

AUDITORS' REPORT

To the Members of Council, Inhabitants
and Ratepayers of the Corporation of
the City of Barrie:

We have examined the consolidated balance sheet of the Corporation of the City of Barrie as at December 31, 1985 and the consolidated statement of operations for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, these consolidated financial statements present fairly the financial position of the Corporation of the City of Barrie as at December 31, 1985 and the results of its operations for the year then ended in accordance with the accounting principles prescribed for Ontario Municipalities applied on a basis consistent with that of the preceding year.

a.F. MacLaren & Co.
Chartered Accountants.

BARRIE, Ontario,

April 25, 1986.

Licence No. 1078

CORPORATION OF THE CITY OF BARRIE

CONSOLIDATED BALANCE SHEET

AS AT DECEMBER 31, 1985

	1985	1984
A S S E T S		
UNRESTRICTED		
Cash and deposit receipts	$ 2,293,897	$ 4,449,927
Taxes receivable	2,395,668	2,523,998
User charges receivable	332,734	482,796
Accounts receivable	3,238,017	1,720,917
Other current assets	72,302	69,160
Long-term receivables	2,274	10,855
	8,334,892	9,257,653
RESTRICTED		
Cash	50,647	36,013
Receivable from unrestricted funds	4,766,410	4,682,405
Long-term receivables		134,691
	4,817,057	4,853,109
CAPITAL OUTLAY FINANCED BY LONG-TERM LIABILITIES AND TO BE RECOVERED IN FUTURE YEARS (note 6)	4,219,234	4,779,286
	$17,371,183	$18,890,048
L I A B I L I T I E S		
CURRENT		
Accounts payable and accrued liabilities	$ 5,287,929	$ 3,261,739
Payable to restricted funds	4,766,410	4,682,405
Other current liabilities	358,136	429,658
	10,412,475	8,373,802
NET LONG-TERM LIABILITIES (note 6)	4,219,234	4,779,286
F U N D B A L A N C E S		
FUND BALANCES AT THE END OF THE YEAR		
To be used to offset taxation or user charges	289,458	857,211
Capital operations not yet permanently financed (note 7)	(6,960,381)	(4,490,559)
Reserves (note 8)	4,593,340	4,517,199
Reserve funds (note 8)	4,817,057	4,853,109
	$17,371,183	$18,890,048

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THIS FINANCIAL STATEMENT

CORPORATION OF THE CITY OF BARRIE

CONSOLIDATED STATEMENT OF OPERATIONS

YEAR ENDED DECEMBER 31, 1985

Capital Fund Actual	Reserve Funds Actual	Reserves Actual	1985 Total Actual	1984 Total Actual
			$20,701,718	$18,597,480
			14,484,105	11,423,428
			787,902	752,322
			5,486,814	4,864,983
			41,460,539	35,638,213
$11,050,022			17,072,382	10,180,910
			96,258	85,809
4,000			35,867	32,024
958	$ 488,395		489,353	403,583
	385,754		806,033	1,109,696
1,160,731	34,800		2,354,993	1,518,617
			(18,579,483)	(15,786,540)
12,215,711	908,949		43,735,942	33,182,312
2,209,288			4,561,304	6,394,110
159,394			6,339,288	5,831,019
3,729,407			10,038,883	7,730,496
13,930,974			16,600,551	7,696,147
			464,104	553,780
13,942			1,981,927	1,795,695
441,979			3,864,986	3,708,927
1,482,160			2,035,096	1,435,989
21,967,144			45,886,139	35,146,163
(9,751,433)	908,949		(2,150,197)	(1,963,851)
(69,007)			(532,463)	
(9,820,440)	908,949		(2,682,660)	(1,963,851)
7,350,618	(630,175)	$ 76,141		
(4,490,559)	4,538,283	4,517,199	5,422,134	7,700,811
$(6,960,381)	$ 4,817,057	$ 4,593,340	$ 2,739,474	$ 5,736,960

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THIS FINANCIAL STATEMENT

A. F. MacLAREN & CO. CHARTERED ACCOUNTANTS

CORPORATION OF THE CITY OF BARRIE

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 1985

1. ACCOUNTING POLICIES

(a) Basis of Consolidation

(i) Consolidated Balance Sheet

This statement reflects the assets and liabilities of the revenue fund, reserve funds, the capital fund and includes the activities of all committees of Council and the following local boards and municipal enterprises which are under the control of Council:

Barrie Police Commission
Barrie Public Library Board
Barrie Downtown Improvement Board

All interfund assets and liabilities are eliminated with the exception of loans or advances between the reserve funds and other funds of the municipality.

(ii) Consolidated Statement of Operations

This statement reflects the consolidated sources of financing and expenditures of the revenue fund, reserves, reserve funds, and the capital fund of the municipality and those local boards and municipal enterprises described in note 1(a)(i). All interfund sources of financing and applications are eliminated with the exception of interest income and expense arising from loans and advances between the reserve funds and other funds of the municipality.

(iii) Non-Consolidated Entities

For those local boards, municipal enterprises and utilities of the municipality which are not consolidated, the "Consolidated Balance Sheet" does not reflect their assets or liabilities except to the extent of amounts due to or from those entities. The "Consolidated Statement of Operations" does not reflect their revenues and expenditures except to the extent of the municipality's contribution to those entities.

Those entities which are not consolidated are as follows:

Barrie Public Utilities Commission

(iv) Accounting for School Board Transactions

The taxation and other revenues with respect to the operations of the school boards and the County of Simcoe are reflected in the Consolidated Statement of Operations but with no effect on the Municipal Fund Balances since the total is shown as a deduction.

In addition, the expenditures, assets and liabilities with respect to the operations of the school boards and the County of Simcoe are not reflected in these financial statements except to the extent that overlevies (underlevies) are reported on the "Consolidated Balance Sheet" as "other current liabilities" ("other current assets").

(v) Trust Funds

The trust funds and its related operations administered by the municipality are not consolidated, but are reported separately on the "Trust Fund Statement of Continuity and Balance Sheet".

CORPORATION OF THE CITY OF BARRIE

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 1985

1. ACCOUNTING POLICIES (Cont'd)

(b) Basis of Accounting

(i) Sources of financing and expenditures are reported on the accrual basis of accounting with the exception of principal charges on long-term liabilities which are charged against operations in the periods in which they are paid. The principal charges are not accrued for the period(s) from the date(s) of the latest instalment payment(s) to the end of the financial year.

(ii) The accrual basis of accounting recognizes revenues as they become available and measurable; expenditures are recognized as they are incurred and measurable as a result of receipt of goods or services and the creation of a legal obligation to pay.

(iii) Fixed Assets

The historical cost and accumulated depreciation for fixed assets are not recorded for municipal purposes. Fixed assets are reported as an expenditure on the Consolidated Statement of Operations in the year of acquisition. For those fixed assets financed or to be financed by the issue of long-term indebtedness, the principal and interest on the long-term indebtedness are also reported on the Consolidated Statement of Operations as they are incurred.

(iv) Capital Outlay to be Recovered in Future Years

The historical cost and accumulated depreciation of fixed assets are not reported for municipal purposes. Instead the "Capital outlay to be recovered in future years", which represents the outstanding principal portion of unmatured long-term liabilities for municipal expenditures or capital funds transferred to other organizations, is reported on the "Consolidated Balance Sheet".

2. OPERATIONS OF SCHOOL BOARDS AND THE COUNTY OF SIMCOE

Further to note 1(a)(iv), the taxation, other revenues, expenditures and overlevies (underlevies) of the school boards and the County of Simcoe are comprised of the following:

	School Boards
Taxation and user charges	$18,579,483
Requisitions	18,579,222
Overlevies (underlevies) for the year	261
Overlevies (underlevies) at the beginning of the year	(1,318)
Overlevies (underlevies) at the end of the year	$ (1,057)

CORPORATION OF THE CITY OF BARRIE

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 1985

2. OPERATIONS OF SCHOOL BOARDS AND THE COUNTY OF SIMCOE (Cont'd)

These revenues and expenditures are not reflected in the "Consolidated Statement of Operations".

The overlevies (underlevies) at the end of the year are reported as other liabilities (other current assets) on the "Consolidated Balance Sheet".

3. TRUST FUNDS

The trust funds administered by the municipality amounting to $15,193,346 (1984 $16,128,203) has not been included in the "Consolidated Balance Sheet" nor have their operations been included in the "Consolidated Statement of Operations".

4. LIABILITY FOR PAST SERVICE PROVISION OF PENSION AGREEMENTS

Under the past service provision of pension agreements, the municipality is obligated at December 31, 1985 for an amount of approximately $135,438 (1984 $149,494) as established for the plans. No provision has been made for this liability. The balance of this liability will be funded by annual payments over the next eight years. An amount of $26,015 (1984 $26,015) has been paid in the current year and is reported on the "Consolidated Statement of Operations".

5. LIABILITY FOR VESTED SICK LEAVE BENEFITS

Under the sick leave benefit plan, unused sick leave can accumulate and employees may become entitled to a cash payment when they leave the municipality's employment.

The liability for these accumulated days, to the extent that they have vested and could be taken in cash by an employee on terminating, amounted to $2,040,733 (1984 $1,883,933) at the end of the year. An amount of $906,820 (1984 $685,339) has been provided for this past service liability and is reported on the "Consolidated Balance Sheet". An amount of $224,296 (1984 $205,339) has been provided for in the current year and is reported on the "Consolidated Statement of Operations".

6. NET LONG-TERM LIABILITIES

	1985	1984
(a) The balance of net long-term liabilities reported on the "Consolidated Balance Sheet" is made up of the following:		
Total long-term liabilities incurred by the municipality including those incurred on behalf of school boards and municipal enterprises and outstanding at the end of the year amount to	$4,962,951	$5,826,228
Of the long-term liabilities shown above, the responsibility for payment of principal and interest charges has been assumed by school boards and municipal utilities. At the end of the year, the outstanding principal amount of this liability is	743,717	1,046,942
Net long-term liabilities at the end of the year	$4,219,234	$4,779,286

CORPORATION OF THE CITY OF BARRIE

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 1985

6. NET LONG-TERM LIABILITIES (Cont'd)

(b) Of the net long-term liabilities reported in (a) of this note, $2,632,287 in principal payments are payable from 1986 to 1990, $1,367,600 from 1991 to 1995 and $219,347 thereafter and are summarized as follows:

	1986 to 1990	1991 to 1995	1996 and thereafter
from general municipal revenues	$2,270,014	$1,194,835	$219,347
from benefitting landowners	362,273	172,765	
	$2,632,287	$1,367,600	$219,347

(c) Approval of the Ontario Municipal Board (or approval by private legislation) has been obtained for the long-term liabilities reported on the "Consolidated Balance Sheet".

7. CAPITAL OPERATIONS NOT YET PERMANENTLY FINANCED

(a) The balance of capital operations not yet permanently financed is to be recovered as follows:

	1985	1984
from general taxation or user charges	$ 303,527	$ 140,243
from proceeds of long-term liabilities	6,600,283	3,477,296
from transfers from reserves and reserve funds	730,597	676,322
from rents, property sales and other	283,405	357,833
	7,917,812	4,651,694
unapplied capital receipts	957,431	161,135
	$6,960,381	$4,490,559

(b) Approval of the Ontario Municipal Board has been obtained for the pending issue(s) of long-term liabilities for those commitments to be financed from revenues beyond the term of Council.

CORPORATION OF THE CITY OF BARRIE

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 1985

8. RESERVES AND RESERVE FUNDS

(a) The total balance of reserves and reserve funds of $9,410,397 (1984 $9,055,482) is made up of the following:

	1985	1984
Set aside for specific purposes by Council		
for working capital	$ 364,861	$ 314,861
for capital expenditures	2,204,449	2,323,201
for other purposes	2,024,030	1,879,137
	4,593,340	4,517,199
Set aside for specific purposes by legislation, regulation or agreement		
for park purposes	69,747	119,386
for loans under the Ontario Home Renewal Plan		314,826
for capital expenditures on sewage works	2,097,578	2,063,499
for other capital expenditures	2,035,766	1,655,439
for other purposes	613,966	699,959
	4,817,057	4,853,109
Total	$ 9,410,397	$ 9,370,308

(b) Effective January 1, 1985 Ontario Home Renewal Program Funds were transferred to trust funds. This transfer of the fund balance reduced the reserve fund balance at January 1, 1985 by $314,826. The 1985 transactions are reflected in the financial statements for the trust funds of the City.

9. CHARGES FOR NET LONG-TERM LIABILITIES

Total charges for the year for net long-term liabilities which are reported on the "Consolidated Statement of Operations" are as follows:

	1985	1984
Principal	$ 560,051	$ 548,338
Interest	412,480	433,635
	$ 972,531	$ 981,973

The charges for long-term liabilities assumed by the non-consolidated entities are not reflected in these statements.

CORPORATION OF THE CITY OF BARRIE

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 1985

0. CONTINGENT LIABILITIES

The municipality is contingently liable for long-term liabilities with respect for which the responsibility for the payment of principal and interest has been assumed by school boards and municipal utilities. The total amount outstanding as at December 31, 1985 is $743,717 (1984 $1,046,942) and is not recorded on the "Consolidated Balance Sheet".

1. COMPARATIVE FIGURES

On July 1, 1984 certain lands in the Township of Vespra were annexed to the City of Barrie. The City assumed responsibility for taxing and providing services to the annexed area January 1, 1985. Accordingly the 1985 figures are not directly comparable with the 1984 figures.

CITY OF BARRIE

TRUST FUNDS

YEAR ENDED DECEMBER 31, 1985

AUDITORS' REPORT

To the Members of Council, Inhabitants
and Ratepayers of the Corporation of
the City of Barrie:

We have examined the balance sheet of the trust funds of the Corporation of the City of Barrie as at December 31, 1985 and the statement of continuity of trust funds for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, these financial statements present fairly the financial position of the trust funds for the Corporation of the City of Barrie as at December 31, 1985 and the continuity of trust funds for the year then ended in accordance with accounting principles prescribed for Ontario municipalities applied on a basis consistent with that of the preceding year.

A. F. MacLaren & Co.
Chartered Accountants.

BARRIE, Ontario,

April 25, 1986.

Licence No. 1078

CITY OF BARRIE

TRUST FUNDS

BALANCE SHEET

AS AT DECEMBER 31, 1985

	1985	1984
A S S E T S		
Cash	$ 5,661,267	$16,128,203
11.75% guaranteed investment certificate, maturing 1990	50,000	
8.75% guaranteed investment certificate, maturing 1986	50,000	
Term deposits	9,200,181	
Accrued interest	77,258	
Loans receivable	154,640	
	$15,193,346	$16,128,203
F U N D B A L A N C E S		
CAPITAL	$15,193,346	$16,128,203

CITY OF BARRIE

TRUST FUNDS

STATEMENT OF CONTINUITY

YEAR ENDED DECEMBER 31, 1985

	1985				1984
	John E. Coupe Trust	Ontario Home Renewal Funds	Special Provincial Grant	Total	Total
BALANCE AT BEGINNING OF THE YEAR		$ 314,825	$16,128,203	$16,443,028	$11,208,606
CAPITAL RECEIPTS					
Grant - Province of Ontario			5,000,000	5,000,000	6,000,000
Bequest	$ 100,000			100,000	
Interest earned	5,580	19,336	1,488,365	1,513,281	1,484,039
	105,580	19,336	6,488,365	6,613,281	7,484,039
EXPENDITURES					
Transfer to City of Barrie			7,825,463	7,825,463	
Loans forgiven		30,922		30,922	2,564,442
Administration fees		6,578		6,578	
		37,500	7,825,463	7,862,963	2,564,442
BALANCE AT THE END OF THE YEAR	$ 105,580	$ 296,661	$14,791,105	$15,193,346	$16,128,203

THE PUBLIC UTILITIES COMMISSION OF THE CITY OF BARRIE

ELECTRICAL DEPARTMENT

FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 1985

Auditors' Report

Balance Sheet

Statement of Operations

Statement of Utility Equity

Statement of Changes in Financial Position

Notes to Financial Statements

AUDITORS' REPORT

To the Commissioners, Members of Council,
Inhabitants and Ratepayers of the
City of Barrie:

We have examined the balance sheet of The Public Utilities Commission of the City of Barrie - Electrical Department as at December 31, 1985 and the statements of operations, utility equity and changes in financial position for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, these financial statements present fairly the financial position of the Electrical Department as at December 31, 1985 and the results of its operations and the changes in its financial position for the year then ended in accordance with the accounting principles prescribed for Ontario Hydro Electric Commissions applied on a basis consistent with that of the preceding year.

a.F. MacLaren & Co.

BARRIE, Ontario,
May 14, 1986.

Chartered Accountants.
Licence No. 1078

THE PUBLIC UTILITIES COMMISSION OF THE CITY OF BARRIE

ELECTRICAL DEPARTMENT

BALANCE SHEET

AS AT DECEMBER 31, 1985

	1985	1984
L I A B I L I T I E S		
CURRENT LIABILITIES		
Accounts payable and accrued liabilities	$ 2,604,756	$ 1,955,858
Payable to Sewer Department	158,609	160,955
Payable to Water Department	130,640	107,250
Payable to City of Barrie	14,444	65,703
Customer deposits	100,000	77,000
Principal due within one year on long-term debt	102,180	96,638
	3,110,629	2,463,404
OTHER LIABILITIES		
Accrued interest on customer deposits	23,618	18,976
Customer deposits	234,321	149,002
	257,939	167,978
DEFERRED CREDIT		
Contributions in aid of construction after January 1, 1980	2,416,977	1,496,997
Less accumulated amortization	190,294	115,468
	2,226,683	1,381,529
LONG-TERM DEBT (note 3)	516,458	614,645
E Q U I T Y		
UTILITY EQUITY		
Debentures redeemed	1,344,235	1,251,580
Contributions in aid of construction prior to January 1, 1980	3,573,120	3,573,120
Accumulated net revenue	11,116,150	9,965,851
	16,033,505	14,790,551
EQUITY IN ONTARIO HYDRO	10,115,493	8,674,954
	$32,260,707	$28,093,061

THE PUBLIC UTILITIES COMMISSION OF THE CITY OF BARRIE

ELECTRICAL DEPARTMENT

STATEMENT OF OPERATIONS

YEAR ENDED DECEMBER 31, 1985

	1985	1984
SERVICE REVENUE		
Residential	$ 8,192,100	$ 7,131,050
Commercial	14,184,311	11,844,393
Street lighting	134,410	118,885
	22,510,821	19,094,328
Service revenue adjustments (note 4(a))	381,919	220,568
	22,892,740	19,314,896
COST OF POWER		
Power purchased (note 4(b))	19,677,261	16,432,783
GROSS MARGIN ON SERVICE REVENUE	3,215,479	2,882,113
OTHER REVENUE		
Rentals of water heaters	118,192	98,527
Customers' forfeited discounts and late payment charges	134,076	125,020
Servicing of customers' installations	30,726	30,877
Sales of merchandise and scrap	12,379	17,457
Bank interest	198,696	250,557
Pole rentals	27,208	15,315
Gain on disposal of fixed assets	6,307	4,084
Miscellaneous	8,920	7,020
	536,504	548,857
EXPENDITURE		
Operation maintenance	925,105	821,130
Customer billing and collecting	438,523	435,221
Administration and general	389,813	438,230
Depreciation	736,669	664,569
Amortization of contributions in aid of construction after January 1, 1980	(74,826)	(45,251)
Interest on long-term debt	93,746	94,149
	2,509,030	2,408,048
EXCESS OF REVENUE OVER EXPENDITURE FOR THE YEAR	$ 1,242,953	$ 1,022,922

THE PUBLIC UTILITIES COMMISSION OF THE CITY OF BARRIE

ELECTRICAL DEPARTMENT

STATEMENT OF UTILITY EQUITY

YEAR ENDED DECEMBER 31, 1985

	1985	1984
BALANCE AT BEGINNING OF YEAR	$ 9,965,851	$ 8,989,812
EXCESS OF REVENUE OVER EXPENDITURE FOR THE YEAR	1,242,953	1,022,922
ADJUSTMENT FOR RETAIL EQUITY ON ANNEXATION		41,331
APPROPRIATION FOR REPAYMENT OF PRINCIPAL ON DEBENTURE DEBT	(92,654)	(88,214)
BALANCE AT END OF YEAR	$11,116,150	$ 9,965,851

THE PUBLIC UTILITIES COMMISSION OF THE CITY OF BARRIE

ELECTRICAL DEPARTMENT

STATEMENT OF CHANGES IN FINANCIAL POSITION

YEAR ENDED DECEMBER 31, 1985

	1985	1984
WORKING CAPITAL DERIVED FROM		
Operations -		
Excess of revenue over expenditure for the year	$1,242,953	$1,022,922
Items not involving working capital -		
Depreciation	848,588	729,815
Gain on disposal of fixed assets	(6,307)	(4,084)
Amortization of contributions in aid of construction after January 1, 1980	(74,826)	(45,251)
Amortization of deferred pension costs	1,724	1,596
Amortization of debenture discounts	2,943	2,787
Amortization of other deferred costs	4,544	6,665
Total provided from operations	2,019,619	1,714,450
Reduction in other asset - fixed assets not in use	70,972	
Proceeds on disposal of fixed assets	11,376	7,926
Increase in customer deposits	85,319	20,096
Increase in accrued interest on customer deposits	4,642	
Capital contributions in aid of construction	919,980	420,012
Long-term debt incurred	3,850	43,337
Retail surplus and equity assumed on annexation		41,331
	3,115,758	2,247,152
WORKING CAPITAL APPLIED TO		
Net book value of fixed assets acquired on annexation		205,788
Capital expenditures - building, plant and equipment	3,046,325	1,651,809
- fixed assets not in use		70,972
Other asset costs incurred	2,992	45,678
Decrease in accrued interest on customer deposits		3,493
Long-term debt reduction	102,037	96,136
	3,151,354	2,073,876
INCREASE (DECREASE) IN WORKING CAPITAL	(35,596)	173,276
WORKING CAPITAL AT BEGINNING OF THE YEAR	4,736,481	4,563,205
WORKING CAPITAL AT END OF THE YEAR	$4,700,885	$4,736,481
Working capital is represented by:		
Current assets	$7,811,514	$7,199,885
Current liabilities	3,110,629	2,463,404
	$4,700,885	$4,736,481

A. F. MacLAREN & CO., CHARTERED ACCOUNTANTS

THE PUBLIC UTILITIES COMMISSION OF THE CITY OF BARRIE

ELECTRICAL DEPARTMENT

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 1985

1. ACCOUNTING POLICIES

(a) (i) Service revenue is recorded on the basis of regular meter readings and estimates of customer usage since the last meter reading date to the end of the year.

(ii) The adjusting power bill received from Ontario Hydro is recorded in the year to which it refers and not in the year in which it is received.

(b) Fixed assets and depreciation

Fixed assets are recorded at cost. Costs for fixed assets installed by the Electrical Department include material, labour and overhead. Depreciation is provided on the straight-line basis over the estimated useful life of the assets as follows:

Buildings	-	30 to 60 years
General plant	-	25 to 35 years
General office equipment	-	10 years
Computer equipment	-	5 years
Rolling stock	-	4 to 8 years
Water heaters	-	8 years
Other equipment	-	10 years

(c) Inventories

Inventories consist of:

(i) repair parts, supplies and materials valued at the lower of average cost and replacement cost

(ii) meters and transformers valued at the lower of cost and replacement cost

(d) Long-term debt

Principal payments on debenture debt are recorded as an appropriation of the excess of revenue over expenditure for the year.

(e) Discount on debentures

The discount on issue of debentures is amortized to interest expense in the same proportion of principal retired to outstanding debt in the current fiscal year for each debenture issue.

(f) Deferred credit

Contributions in aid of construction are recorded as a deferred credit and are amortized on the same basis as the fixed assets contributed.

THE PUBLIC UTILITIES COMMISSION OF THE CITY OF BARRIE

ELECTRICAL DEPARTMENT

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 1985

1. ACCOUNTING POLICIES (Cont'd)

(g) Pension costs

Current service costs are funded and are charged to operations as they accrue. Past service costs which have not been funded are being funded and charged to operations on a straight line basis over 15 years.

(h) Other deferred costs

Computer programming costs are amortized to operations on the straight-line basis over a period of 5 years.

2. FIXED ASSETS

	1985	1984
Land	$ 81,208	$ 81,208
Land rights	47,189	47,189
Buildings	554,414	474,644
General plant	17,964,752	15,481,623
General office equipment	206,648	149,011
Computer equipment	173,777	173,777
Rolling stock	719,138	553,927
Water heaters	640,327	516,061
Other equipment	326,982	288,467
Sentinel lights	4,281	4,281
	$20,718,716	$17,770,188

3. LONG-TERM DEBT

	1985	1984
Debentures outstanding, bearing interest at rates which vary from 7% to 10-1/4% and maturing from 1984 to 1990	$ 350,000	$ 438,000
Ontario Hydro debt, bearing interest at the embedded cost of interest on Hydro bonds and long-term notes payable outstanding at December 31 of the previous year and maturing in 2002	225,290	229,946
OMERS Supplementary pension (unfunded) liability with interest charges, to be fully funded by 1998	43,348	43,337
	618,638	711,283
Less principal included in current liabilities	102,180	96,638
	$ 516,458	$ 614,645

THE PUBLIC UTILITIES COMMISSION OF THE CITY OF BARRIE

ELECTRICAL DEPARTMENT

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 1985

4. (a) Service Revenue Adjustments

As a result of the accounting policy referred to in note 1(a)(i) service revenue has been adjusted as follows:

	1985	1984
Unbilled revenue, beginning of year	$2,541,145	$2,320,577
Unbilled revenue, end of year	2,923,064	2,541,145
Net increase in revenue for year	$ 381,919	$ 220,568

(b) Cost of Power Adjustments

As a result of the accounting policy referred to in note 1(a)(ii) the 1984 cost of power adjustment increased the cost of power by $18,861 and the 1985 cost of power adjustment increased the cost of power by $236,384.

5. COMPARATIVE FIGURES

The 1984 comparative figures are not directly comparable since the basis of allocating overhead costs was changed in 1985 and applied prospectively. It has not been practicable to determine the related financial effect that this change would have had on the 1984 comparative figures.

6. EXTRAORDINARY ITEMS, TORNADO

Extraordinary expenses, in the amount of $397,886 incurred as the result of a Tornado which occurred May 31, 1985, have been charged directly to accounts receivable. These expenses have been reimbursed by the Province of Ontario.

In addition, capital costs of $322,423, have been included in fixed assets. Of this amount, $302,404 has been reimbursed by the Province of Ontario.

THE PUBLIC UTILITIES COMMISSION OF THE CITY OF BARRIE

WATER DEPARTMENT

FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 1985

Auditors' Report

Balance Sheet

Statement of Revenue and Expenditure and Accumulated Net Revenue

Statement of Changes in Financial Position

Notes to Financial Statements

Schedules

A Analysis of Revenue

B Analysis of Expenditure

AUDITORS' REPORT

To the Commissioners, Members of Council,
Inhabitants and Ratepayers of the
City of Barrie:

We have examined the balance sheet of The Public Utilities Commission of the City of Barrie - Water Department as at December 31, 1985 and the statements of revenue and expenditure and accumulated net revenue and changes in financial position for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, these financial statements present fairly the financial position of the Water Department as at December 31, 1985 and the results of its operations and the changes in its financial position for the year then ended in accordance with accounting principles prescribed for Ontario municipalities applied on a basis consistent with that of the preceding year.

A. F. MacLaren & Co.
Chartered Accountants.

BARRIE, Ontario,

May 14, 1986.

Licence No. 1078

THE PUBLIC UTILITIES COMMISSION OF THE CITY OF BARRIE

WATER DEPARTMENT

BALANCE SHEET

AS AT DECEMBER 31, 1985

	1985	1984
A S S E T S		
CURRENT ASSETS		
Cash	$ 1,468,746	$ 1,269,145
Accounts receivable - own municipality	619,738	133,404
- other	175,133	19,533
Receivable from electrical department	130,640	107,250
Inventories	48,040	45,311
	2,442,297	1,574,643
FIXED ASSETS less accumulated depreciation (note 2)	13,009,823	11,831,216
CAPITAL OUTLAY TO BE RECOVERED IN FUTURE YEARS		
From general municipal revenue	168,904	190,894
OTHER LONG-TERM ASSETS		
Unamortized debenture discount and expense	992	1,256
Capital expenditure to be recovered in future years	3,350	3,382
Deferred pension costs (not funded)	33,408	34,847
	37,750	39,485
	$15,658,774	$13,636,238
L I A B I L I T I E S		
CURRENT LIABILITIES		
Accounts payable and accrued liabilities	$ 357,555	$ 205,138
Deposit from subdivider	21,487	102,712
	379,042	307,850
OTHER LIABILITIES		
Long-term debt financed by the municipality	338,654	385,394
OMERS pension liability	33,408	36,180
	372,062	421,574
CONTRIBUTED CAPITAL SUBJECT TO AMORTIZATION less accumulated amortization of $396,278 (1984 $288,319)	1,523,304	1,550,491
E Q U I T Y		
DEBENTURES REDEEMED	949,842	925,092
CONTRIBUTED CAPITAL NOT AMORTIZED	7,991,758	6,714,861
ACCUMULATED NET REVENUE	4,442,766	3,716,370
	$15,658,774	$13,636,238

THE PUBLIC UTILITIES COMMISSION OF THE CITY OF BARRIE

WATER DEPARTMENT

STATEMENT OF REVENUE AND EXPENDITURE
AND ACCUMULATED NET REVENUE

YEAR ENDED DECEMBER 31, 1985

	1985	1984 (note 3)
REVENUE		
Sale of water	$2,363,045	$2,329,154
Municipal contribution	38,947	39,384
Fire protection	99,933	97,142
Other revenue	126,570	138,580
Total operating revenue	2,628,495	2,604,260
EXPENDITURE		
Operations -		
Water supply	38,434	42,383
Power and pumping	266,334	259,040
Water transmission and distribution	986,570	710,233
Administration	370,149	507,055
Total operating expenditure (includes depreciation of $35,977; 1984 $33,061)	1,661,487	1,518,711
Principal payments and interest charges on long-term debt	83,530	87,479
Depreciation less amortization of contributions in aid of construction	157,082	151,746
	240,612	239,225
Total expenditure	1,902,099	1,757,936
EXCESS OF REVENUE OVER EXPENDITURE	726,396	846,324
ACCUMULATED NET REVENUE AT THE BEGINNING OF THE YEAR	3,716,370	2,870,046
ACCUMULATED NET REVENUE AT THE END OF THE YEAR	$4,442,766	$3,716,370

THE PUBLIC UTILITIES COMMISSION OF THE CITY OF BARRIE

WATER DEPARTMENT

STATEMENT OF CHANGES IN FINANCIAL POSITION

YEAR ENDED DECEMBER 31, 1985

	1985	1984
WORKING CAPITAL DERIVED FROM		
Operations -		
Total revenue	$2,628,495	$2,604,260
Total operating expenditure	1,661,487	1,518,711
	967,008	1,085,549
Items not affecting working capital -		
Depreciation	35,977	33,061
Gain on disposal of fixed assets	(6,568)	(1,163)
Amortization of debenture discount and expense	264	267
Amortization of deferred pension costs	1,439	1,333
Total provided from operations	998,120	1,119,047
Proceeds from sale of fixed assets	8,112	5,442
Contributions from subdividers and benefitting landowners	909,798	417,742
Grants from the Province of Ontario	447,872	235,795
	2,363,902	1,778,026
WORKING CAPITAL APPLIED TO		
Purchase of fixed assets -		
Engineering structures	1,353,923	1,979,796
Machinery and equipment	127,247	57,802
	1,481,170	2,037,598
Principal payments and interest charges on long-term debt	83,530	87,479
Omers pension liability reduction	2,772	
Capital expenditure to be recovered in future years	(32)	32
	1,567,440	2,125,109
NET INCREASE (DECREASE) IN WORKING CAPITAL	796,462	(347,083)
WORKING CAPITAL AT THE BEGINNING OF THE YEAR	1,266,793	1,613,876
WORKING CAPITAL AT THE END OF THE YEAR	$2,063,255	$1,266,793
Working capital represented by:		
Current assets	$2,442,297	$1,574,643
Current liabilities	379,042	307,850
	$2,063,255	$1,266,793

THE PUBLIC UTILITIES COMMISSION OF THE CITY OF BARRIE

WATER DEPARTMENT

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 1985

1. ACCOUNTING POLICIES

(a) Inventories

Inventories consist of repair parts, supplies and materials and are valued at lower of average cost and replacement cost.

(b) Fixed assets

Fixed assets are recorded at cost less accumulated depreciation. Costs for fixed assets installed or erected by the Water Department include material, labour and overhead.

Depreciation is recorded on the straight-line basis using the following annual rates:

Buildings	-	5%
Wells	-	5%
Reservoirs	-	2-1/2%
Pumping station equipment	-	10%
Tools and equipment	-	10%
Rolling stock	-	12-1/2% and 20%

(c) Recognition of revenue from sale of water

Revenue from the sale of water is recorded on the dates the billings are made.

(d) Discount and expenses on debentures

The discount and expenses on issue of debentures are amortized against revenue on a straight-line basis over the term of the debenture.

(e) Contributed capital subject to amortization

Contributions in aid of construction of depreciable assets are amortized at the same rate used for the depreciation of the related fixed assets.

(f) Pension costs

Current service costs are funded and are charged to operations as they accrue. Past service costs which have not been funded are being funded and charged to operations on a straight line basis over 15 years.

(g) Well test drilling

Well test drilling cost are expensed as incurred.

2. FIXED ASSETS

	1986	1985
Land	$ 161,740	$ 161,740
Buildings	420,199	411,937
Transmission and distribution	9,242,207	7,972,980
Wells, reservoirs and pumping station equipment	4,514,552	4,388,117
Control system	200,395	175,238
Rolling stock	231,484	209,424
Office and miscellaneous equipment	83,098	75,850
	14,853,675	13,395,286
Accumulated depreciation	1,843,852	1,564,070

THE PUBLIC UTILITIES COMMISSION OF THE CITY OF BARRIE

WATER DEPARTMENT

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 1985

3. COMPARATIVE FIGURES

The 1984 comparative figures are not directly comparable since the basis of allocating overhead costs was changed in 1985 and applied prospectively. It has not been practicable to determine the related financial effect that this change would have had on the 1984 comparative figures.

4. SUBDIVIDERS' CONTRIBUTIONS FOR WATER SERVICES

Subdividers' contributions are collected by the City of Barrie for water services. At December 31, 1985 the City of Barrie held $64,975 (1984 - $18,970) in reserve funds for water services.

5. EXTRAORDINARY EXPENSES

Extraordinary expenses, in the amount of $8,505 incurred as the result of a Tornado which occurred May 31, 1985, have been charged to accounts receivable. These expenses have been reimbursed by the Province of Ontario.

SCHEDULE A

THE PUBLIC UTILITIES COMMISSION OF THE CITY OF BARRIE

WATER DEPARTMENT

ANALYSIS OF REVENUE

YEAR ENDED DECEMBER 31, 1985

	1985	1984
SALE OF WATER		
Residential	$1,093,830	$1,060,170
Non-residential	1,269,215	1,268,984
	2,363,045	2,329,154
MUNICIPAL CONTRIBUTION	38,947	39,384
FIRE PROTECTION	99,933	97,142
OTHER REVENUE		
Investment income	108,423	121,458
Profit on sale of merchandise	8,706	14,129
Miscellaneous	2,873	1,830
Gain on disposal of fixed assets	6,568	1,163
	126,570	138,580
TOTAL REVENUE	$2,628,495	$2,604,260

SCHEDULE B

THE PUBLIC UTILITIES COMMISSION OF THE CITY OF BARRIE

WATER DEPARTMENT

ANALYSIS OF EXPENDITURE

YEAR ENDED DECEMBER 31, 1985

	1985			1984
	Salaries, wages and fringe benefits	Materials, supplies, utilities and other services	Total	Total
UPPLY				
maintenance and				
er purification	$ 15,080	$ 23,354	$ 38,434	$ 42,383
ND PUMPING		266,334	266,334	259,040
RANSMISSION AND				
IBUTION				
ns	443,526	61,284	504,810	347,795
ers	41,453	7,411	48,864	33,156
vices	344,162	88,734	432,896	329,282
	829,141	157,429	986,570	710,233
TRATION				
al	140,305	60,673	200,978	318,267
ng and data processing	96,460	72,711	169,171	188,788
	236,765	133,384	370,149	507,055
PERATING EXPENDITURE	1,080,986	580,501	1,661,487	1,518,711
AL PAYMENTS ON				
TERM DEBT		46,740	46,740	43,194
T CHARGES ON				
TERM DEBT		36,790	36,790	44,285
		83,530	83,530	87,479
ATION		265,041	265,041	256,861
ATION OF CONTRIBUTED				
TAL		(107,959)	(107,959)	(105,115)
		157,082	157,082	151,746
XPENDITURE	$1,080,986	$ 821,113	$1,902,099	$1,757,936

CITY OF BARRIE

BARRIE PUBLIC LIBRARY BOARD

FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 1985

AUDITORS' REPORT

To the Members of the
Barrie Public Library Board:

We have examined the balance sheet of the Barrie Public Library Board as at December 31, 1985 and the statement of operations for the year then ended. Our examination was made in accordance with generally accepted auditing standards and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, these financial statements present fairly the financial position of the Board as at December 31, 1985 and the results of its operations for the year then ended in accordance with the accounting principles prescribed for Ontario municipalities applied on a basis consistent with that of the preceding year.

A. F. MacLaren & Co.
Chartered Accountants.

BARRIE, Ontario,

March 13, 1986.

Licence No. 1078

CITY OF BARRIE

BARRIE PUBLIC LIBRARY BOARD

BALANCE SHEET

AS AT DECEMBER 31, 1985

	1985	1984
A S S E T S		
UNRESTRICTED ASSETS		
Cash	$ 46,635	$ 27,531
Accounts receivable	19,078	2,082
	65,713	29,613
RESTRICTED ASSETS		
Bank savings accounts	50,647	36,013
CAPITAL OUTLAY TO BE RECOVERED IN FUTURE YEARS		900
	$116,360	$ 66,526
L I A B I L I T I E S		
ACCOUNTS PAYABLE AND ACCRUED LIABILITIES	$ 57,774	$ 27,126
LONG-TERM DEBT FINANCED BY THE MUNICIPALITY		900
F U N D B A L A N C E S		
FUND BALANCES AT THE END OF THE YEAR		
To be used to offset taxation or user charges	7,939	2,487
Reserves and reserve funds	50,647	36,013
	$116,360	$ 66,526

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART
OF THIS FINANCIAL STATEMENT

A. F. MacLAREN & CO. CHARTERED ACCOUNTANTS

CITY OF BARRIE

BARRIE PUBLIC LIBRARY BOARD

STATEMENT OF OPERATIONS

FOR THE YEAR ENDED DECEMBER 31, 1985

	1985 Budget	1985 Actual	1984 Actual
SOURCES OF FINANCING			
Municipal contribution - operating	$ 726,444	$ 726,444	$ 691,279
- air-conditioning	100,000	100,000	
Province of Ontario grant	100,487	102,228	99,250
Contributions from reserve funds		11,360	
Township of Oro	27,667	27,667	24,600
Canada Council grant			907
Other - fees, fines, film service, rentals	27,799	36,692	27,036
- miscellaneous revenue	11,931	2,151	1,494
- bank interest earned		5,843	5,564
Grants - Ontario Bicentennial			585
- Wintario	2,000	2,078	
- Experience '85		767	
- Challenge '85	1,680	3,933	
- Library Co-operative Automation Project	3,000	5,656	
- Summer Canada			7,950
- Career Access			1,132
Total revenue	1,001,008	1,024,819	859,797
EXPENDITURE			
Salaries			
Salaries and wages - library	501,050	490,565	478,168
- maintenance	8,403	8,403	8,468
Fringe benefits	75,117	73,596	63,799
	584,570	572,564	550,435
Materials, supplies and utilities			
Books	106,451	110,155	101,517
Periodicals and newspapers	21,440	20,320	20,420
Non-print materials	21,691	23,252	19,102
Utilities	16,598	17,935	15,900
Other supplies	28,784	34,560	20,913
	194,964	206,222	177,852
Services and rents			
Telephone, insurance, processing and professional development	46,027	43,606	35,532
Maintenance	38,071	36,673	35,282
Automation study		3,469	
Canada Council			907
Ontario Bicentennial			673
	84,098	83,748	72,394
Total operating expenditure	863,632	862,534	800,681

Forward -

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THIS FINANCIAL STATEMENT

CITY OF BARRIE

BARRIE PUBLIC LIBRARY BOARD

STATEMENT OF OPERATIONS

FOR THE YEAR ENDED DECEMBER 31, 1985

	1985 Budget	1985 Actual	1984 Actual
Total operating expenditure	$ 863,632	$ 862,534	$ 800,681
Principal payments on long-term debt	900	900	14,900
Interest charges on long-term debt	54	54	878
Capital expenditure out of current revenue	114,106	116,395	18,431
Capital expenditure out of reserve funds		11,360	
Transfers to reserves and reserve funds	23,246	28,124	20,940
Total expenditure	1,001,938	1,019,367	855,830
EXCESS OF FINANCING OVER (UNDER) EXPENDITURE	(930)	5,452	3,967
FUND BALANCES AT BEGINNING OF YEAR	2,487	2,487	(1,480)
FUND BALANCES AT END OF YEAR	$ 1,557	$ 7,939	$ 2,487

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THIS FINANCIAL STATEMENT

CITY OF BARRIE

BARRIE PUBLIC LIBRARY BOARD

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 1985

1. ACCOUNTING POLICIES

(a) Sources of financing and expenditures are reported on the accrual basis of accounting with the exception of principal and interest charges on long-term liabilities which are charged against operations in the periods in which they are paid . The principal and interest charges are not accrued for the period(s) from the date(s) of the latest installment payment(s) to the end of the financial year.

(b) The accrual basis of accounting recognizes revenues as they become available and measurable; expenditures are recognized as they are incurred and measurable as a result of receipt of goods or services and the creation of a legal obligation to pay.

(c) Fixed assets
The historical cost and accumulated depreciation for fixed assets are not recorded for municipal purposes. Fixed assets acquired with current funds are reported as an expenditure on the Statement of Operations in the year of acquisition. For those fixed assets financed or to be financed by the issue of long-term indebtedness, the principal and interest on the long-term indebtedness are reported on the Statement of Operations as they are paid.

(d) Capital outlay to be recovered in future years
"Capital outlay to be recovered in future years", which represents the outstanding principal portion of unmatured long-term liabilities for municipal expenditures or capital funds transferred to other organizations, is reported on the "Balance Sheet".

2. LIABILITY FOR VESTED SICK LEAVE BENEFITS

Under the sick leave benefit plan, unused sick leave can accumulate and employees may become entitled to a cash payment when they leave the Library Board's employment.

The liability for these accumulated days, to the extent that they have vested and could be taken in cash by an employee on terminating, amounted to $46,820 (1984 - $25,399) at the end of the year. An amount of $46,820 (1984 - $25,339) has been provided for this past service liability and is reported on the "Balance Sheet." An amount of $24,297 (1984 - $10,266) has been provided for in the current year and is reported on the "Statement of Operations".

A. F. MacLAREN & CO. CHARTERED ACCOUNTANTS

CITY OF BARRIE

BARRIE PUBLIC LIBRARY BOARD

ANALYSIS OF RESERVES AND RESERVE FUNDS

FOR THE YEAR ENDED DECEMBER 31, 1985

	Total	Vested sick leave benefits reserve fund (note 2)	Equipment purchases reserve fund	Automation studies reserve fund	Film and video replacement reserve fund	"L" Fund reserve fund
BALANCE AT THE BEGINNING OF THE YEAR	$ 36,013	$ 25,339	$ 10,674			
Revenue						
Contributions from current revenue	28,124	24,297		$ 3,057	$ 670	$ 100
Interest earned	2,288	1,602	686			
	30,412	25,899	686	3,057	670	100
Expenditure						
Benefits paid	4,418	4,418				
Equipment purchased	11,360		11,360			
	15,778	4,418	11,360			
BALANCE AT THE END OF THE YEAR	$ 50,647	$ 46,820	$ Nil	$ 3,057	$ 670	$ 100

CITY OF BARRIE

BARRIE POLICE COMMISSION

FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 1985

Auditors' Report

Balance Sheet

Statement of Operations

AUDITORS' REPORT

To the Members of the
Barrie Police Commission:

We have examined the balance sheet of the Barrie Police Commission as at December 31, 1985 and statement of operations for the year ended. Our examination was made in accordance with generally accepted auditing standards and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, these financial statements presents fairly the financial position of the Commission as at December 31, 1985 and the results of its operations for the year then ended in accordance with the accounting principles prescribed for Ontario municipal enterprises applied on a basis consistent with that of the preceding year.

A. F. MacLaren & Co.
Chartered Accountants.

BARRIE, Ontario,

April 30, 1986.

Licence No. 1078

CITY OF BARRIE

BARRIE POLICE COMMISSION

BALANCE SHEET

AS AT DECEMBER 31, 1985

	1985	1984
A S S E T S		
Current Assets		
Bank	$ 16,988	$ 9,222
Guaranteed investment certificate	43,759	
Receivable from City of Barrie	30,935	82,921
	$ 91,682	$ 92,143
L I A B I L I T I E S A N D F U N D B A L A N C E S		
Current Liabilities		
Accounts payable	$ 18,567	$ 34,204
Fund Balances		
Computer equipment reserve	80,000	
Surplus (Deficit)	(6,885)	57,939
	$ 91,682	$ 92,143

ACCOUNTING POLICIES

The Commission follows accounting principles generally accepted for Ontario municipalities. The more significant of these accounting policies is as follows:

Accrual basis of accounting
The accrual basis of accounting is followed for all revenues and expenses.

CITY OF BARRIE

BARRIE POLICE COMMISSION

STATEMENT OF OPERATIONS

YEAR ENDED DECEMBER 31, 1985

	1985	1984
SOURCE OF FINANCING		
City of Barrie contribution	$3,832,698	$3,505,842
Police expenses recovered	25,305	25,280
Police auction (net)	2,887	1,559
Canada grant - propane conversion		2,400
Ontario grant - uniforms		499
False alarm revenue	570	2,513
Interest earned	4,110	260
	3,865,570	3,538,353
EXPENDITURES		
Personnel -		
Salaries	2,909,297	2,599,899
Hospitalization insurance, pensions and unemployment insurance	482,359	431,391
Car allowance	2,525	3,000
Board honoraria and car allowances	25,293	24,179
Vehicle operating expenses	89,616	80,823
Building rent	121,887	111,224
Telephone and telex	8,523	7,694
Equipment purchases	40,255	7,821
Radio and equipment maintenance	21,840	9,172
Uniforms	29,979	25,012
Police expenses	48,132	53,199
Stationery and supplies	13,084	15,670
Courses and conventions	21,772	18,653
Association dues	4,808	1,916
Entertainment, meetings, and retirement dinner	1,435	1,417
Professional fees	10,306	7,307
Vehicle purchases	40,146	40,201
Feasibility studies		2,896
Communication equipment	19,342	70,817
Library	936	1,985
	3,891,535	3,514,276
EXCESS OF FINANCING OVER (UNDER) EXPENDITURES	(25,965)	24,077
Contribution from (to) reserve		
- Innisfil Sick Leave Credits		19,791
- Police pensions	41,141	
- Computer equipment	(80,000)	
SURPLUS BEGINNING OF YEAR	57,939	14,071
SURPLUS (DEFICIT) END OF YEAR	$ (6,885)	$ 57,939

CITY OF BARRIE

BARRIE DOWNTOWN IMPROVEMENT BOARD

FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 1985

AUDITORS' REPORT

To the Members of the
Barrie Downtown Improvement Board:

We have examined the balance sheet of the Barrie Downtown Improvement Board as at December 31, 1985 and the statement of operations for the year then ended. Our examination was made in accordance with generally accepted auditing standards and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, these financial statements present fairly the financial position of the Board as at December 31, 1985 and the results of its operations for the year then ended in accordance with accounting principles generally prescribed for Ontario municipalities applied on a basis consistent with that of the preceding year.

A. F. MacLaren & Co.

BARRIE, Ontario,

April 30, 1986.

Chartered Accountants

Licence No. 1078

CITY OF BARRIE

BARRIE DOWNTOWN IMPROVEMENT BOARD

BALANCE SHEET

AS AT DECEMBER 31, 1985

	1985	1984
A S S E T S		
CURRENT		
Accounts receivable - City of Barrie	$ 30,798	$ 24,462
L I A B I L I T I E S		
CURRENT		
Accounts payable - trade	$ 9,388	$ 4,776
SURPLUS	21,410	19,686
	$ 30,798	$ 24,462

CITY OF BARRIE

BARRIE DOWNTOWN IMPROVEMENT BOARD

STATEMENT OF OPERATIONS

YEAR ENDED DECEMBER 31, 1985

	1985	1984
SOURCES OF FINANCING		
Business improvement area levy	$106,275	$101,007
Grant - Ontario	1,462	1,403
	107,737	102,410
EXPENDITURES		
Promotion	35,160	45,225
Planning and development	11,577	10,467
Administration	10,125	11,364
Levies written off	5,115	4,993
Wages	2,136	2,699
Redevelopment, Maple Avenue	25,490	25,000
Parking lot, Mary Street	16,410	
	106,013	99,748
EXCESS OF FINANCING OVER EXPENDITURES	1,724	2,662
SURPLUS BEGINNING OF YEAR	19,686	17,024
SURPLUS END OF YEAR	$ 21,410	$ 19,686

A. E. MacLaren & Co., Chartered Accountants

1985 FINANCIAL INFORMATION RETURN

MUNICIPALITY: CITY of BARRIE

in the Region, County or District of: Simcoe

DECLARATION OF THE MUNICIPAL TREASURER

Pursuant to the determination of grants under the Ontario Unconditional Grants Act, and to the information required by the Province under the Municipal Affairs Act, the following schedules are attached:

		Attached
1	Analysis of Revenue Fund Revenues	X
2LT	Analysis of Taxation	X
2UT	Analysis of Upper Tier Requisitions and Direct Charges	N/A
2MA	Analysis of Taxation in Merged Areas	X
3	Analysis of Current Revenue for Specific Functions	X
4	Analysis of Revenue Fund Expenditures	X
5	Analysis of Capital Operations	X
6	Analysis of Capital Grants and Own Expenditures	X
7	Analysis of Net Long Term Liabilities By Function	X
8	Analysis of Long Term Liabilities and Commitments	X
9LT	Continuity of Upper Tier and School Board Levies	X
10	Continuity of Reserves and Reserve Funds	X
11	Analysis of Consolidated Year End Balances	X
12	Statistical Data	X
13	Grant Information	X
14	Grant Information	N/A

The schedules have been drawn up in accordance with the instructions provided by the Ministry of Municipal Affairs. They represent the consolidated financial activities of the municipality, all local boards, including joint boards where applicable and any other local corporate entities set up by the municipality to provide services to ratepayers. The consolidated local boards and entities are:

. The Public Utilities Commission of the .
. City of Barrie - Water Department .
. Barrie Public Library Board .
. Barrie Police Commission .
. Barrie Downtown Improvement Board .
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Trust funds administered by the municipality and its local boards, harbour commissions, humane societies, municipal non-profit housing corporations, provincial-municipal housing authorities, sinking funds, retirement or pension plan funds, school boards, conservation authorities, children's aid societies, district health councils, municipal hospitals and gas, telephone and hydro utilities are not consolidated.

The schedules have been prepared by A.F. MacLaren & Co.
(Auditor's firm or name of Municipality)

Questions regarding the information contained in them should be addressed to

D.A. Hoon, C.A. at (705) 728-4921
(Area code and telephone)

Date 1986

Municipal Treasurer

ACCOUNTANT'S COMMENTS

CITY OF BARRIE

To the Ministry of
Intergovernmental Affairs:

Our examination of the financial statements of the Corporation of the City of Barrie for the year ended December 31, 1985 was made for the purpose of forming an opinion on the financial statements referred to in our auditors' report to the Members of Council, Inhabitants and Ratepayers dated April 25, 1986.

At your request, we have performed the following procedures in connection with Schedules 1 to 11 of the Financial Information Return of the Corporation of the City of Barrie for the year ended December 31, 1985.

(a) we have compared the amounts disclosed on these schedules to the books and records of the City and found them to be in agreement;

(b) we have added and cross-added all schedules; and

(c) we have cross-referenced the information on the schedules where applicable.

The above-noted schedules have not been subjected to the auditing procedures applied in the examination of the financial statements and accordingly we do not express an opinion on the fair presentation of this information.

A. F. MacLaren & Co.
Chartered Accountants.

BARRIE, Ontario,

April 28, 1986.

Licence No. 1078

Municipality

ANALYSIS OF REVENUE FUND REVENUES

CITY OF BARRIE

1
3

for the year ended December 31, 1985

		total revenue	upper tier purposes	school board purposes	own purposes
		Note: Upper tiers use column 4 only			
		1 $	2 $	3 $	4 $
Taxation					
Taxation from schedule 2LT (or requisitions from schedule 2UT)	1	35,185,823		18,468,750	16,717,073
Direct water billings on ratepayers — own municipality	2	2,363,045			2,363,045
— other municipalities	3				
Sewer surcharge on direct water billings — own municipality	4	1,901,006			1,901,006
— other municipalities	5				
Subtotal	6	39,449,874		18,468,750	20,981,124
Payments in lieu of taxes					
Canada	7	112,802			112,802
Canada enterprises	8				
Ontario					
The Municipal Tax Assistance Act	9	171,917			171,917
The Municipal Act, section 160	10	144,287			144,287
Other	11				
Ontario enterprises					
Ontario Housing Corporation	12	211,121		110,733	100,388
Ontario Hydro	13	50,274			50,274
Liquor Control Board of Ontario	14	9,154			9,154
Other	15				
Municipal enterprises	16	88,208			88,208
Other municipalities and enterprises	17	139			139
Subtotal	18	787,902		110,733	677,169
Ontario unconditional grants					
Per household general	19	510,900			510,900
Per household police	20	851,500			851,500
Per household density	21				
Transitional and special assistance	22				
Resource equalization	23				
General support	24	1,234,287			1,234,287
Northern special support	25				
Apportionment guarantee	26				
Revenue guarantee	27				
Subtotal	28	2,596,687			2,596,687
Revenues for specific functions					
Ontario specific grants	29	3,666,283			3,666,283
Canada specific grants	30	96,258			96,258
Other municipalities—grants and fees	31	31,867			31,867
Fees, service charges and donations	32	2,322,930			2,322,930
Subtotal	33	6,117,338			6,117,338
Other revenue					
Trailer revenue and licences	34				
Licences and permits	35	347,725			347,725
Fines	36	146,409			146,409
Penalties and interest on taxes	38	462,087			462,087
Investment income—from own funds	39	528,702			528,702
—other	40				
Lot levies and subdivider contributions	41				
Sale of publications, equipment, etc.	42				
Contributions from capital fund	43	74,590			74,590
Contributions from reserves and reserve funds	44	681,054			681,054
Contributions from non consolidated entities	45				
. Rents and concessions	46	768,744			768,744
. Sundry	47	268,209			268,209
.	48				
Sale of land	49	447,313			447,313
Subtotal	50	3,724,833			3,724,833
Total revenue	51	52,676,634		18,579,483	34,097,151

[redacted] TAXA[redacted] [redacted] CITY [redacted] [redacted]

for the year ended December 31, 1985

	for computer use only	LOCAL TAXABLE ASSESSMENT			MILL RATES		TAXES LEVIED			SUPPLEMENTARY TAXES			TOTAL TAXES
		residential and farm	commercial and industrial	business	residential and farm	commercial industrial and business	residential and farm	commercial and industrial	business	residential and farm	commercial and industrial	business	total columns 6 to 11
		1 $	2 $	3 $	4	5	6 $	7 $	8 $	9 $	10 $	11 $	12 $
I. Own purposes													
(a) Levied by mill rate													
General	0101	332,904,112	121,972,724	56,715,670			9,646,869	4,202,568	1,928,699	98,762	117,341	135,588	16,129,827
police villages at reduced rates	0102												
farms at reduced rates	0103												
	01												
	01												
	01												
Special area rates and police villages													
	01												
	01												
	01												
	01												
	01												
	01												
Subtotal levied by mill rate						1	9,646,869	4,202,568	1,928,699	98,762	117,341	135,588	16,129,827
(b) Other charges on tax bills													
Share of telephone and telegraph taxation	01210					2		384,307					384,307
Local improvements	01220						67,047	29,344					96,391
Sewer and water service charges	01230												
Sewer and water connection charges	01240												
Fire service charges	01250												
Minimum tax (differential only)	01260						473						473
Municipal drainage charges	01270												
Garbage collection charges	01280												
Business improvement area	01290						[redacted]	[redacted]	106,275				106,275
	01300												
Subtotal special charges on tax bills						3	67,520	413,651	106,275				[redacted]
Total own purposes taxation	01320					4	9,714,389	4,616,219	2,034,774	98,762	117,341	135,588	16,717,073
II. Upper tier purposes													
(a) Levied by mill rate													
General	02010												
Special purposes													
	02												
	02												
	02												
	02												
	02												
Subtotal levied by mill rate						5							
(b) Other charges on tax bills													
Share of telephone and telegraph taxation	02210					6							
Local improvements	02220												
Sewer and water service charges	02230												
Sewer and water connection charges	02240												
Fire service charges	02250												
	02300												
Subtotal special charges on tax bills						7							
Total upper tier taxation	02320					8							
III. School board purposes													
Elementary public													
	0301	286,028,536	118,292,885	55,216,000			5,499,684	2,920,807	1,238,952	56,088	75,483	86,586	9,877,600
	0301												
Share of telephone and telegraph taxation	03210					9		229,908					229,908
Subtotal elementary public						10	5,499,684	2,920,807	1,238,952	56,088	75,483	86,586	9,877,600
Elementary separate													
	0401	46,910,876	3,679,839	1,499,670			807,198	74,681	30,408	8,436	1,564	2,128	924,415
	0401												
Subtotal elementary separate						11	807,198	74,681	30,408	8,436	1,564	2,128	924,415
Secondary													
	0501	332,939,412	121,972,724	56,715,670			4,471,403	1,947,529	893,693	45,758	54,252	62,470	7,475,105
	0501												
Share of telephone and telegraph taxation	05210					12		191,630					191,630
Subtotal secondary						13	4,471,403	2,139,159	893,693	45,758	54,252	62,470	7,666,735
Total all school board taxation	06320					14	10,778,285	5,134,647	2,163,053	110,282	131,299	151,184	18,468,750

	for computer use only																

ANALYSIS OF CURRENT REVENUE FOR SPECIFIC FUNCTIONS

for the year ended December 31, 1985

Municipality: CITY OF BARRIE

		Ontario specific grants	Canada grants	other municipalities - grants, fees, and service charges	fees, service charges and donations
		1 $	2 $	3 $	4 $
General government	1	2,424			31,491
Protection to persons and property					
Fire	2			4,200	
Police	3				
Conservation authority	4				570
Protective inspection and control	5				
.May 31/85 Tornado	6	240,610			
Subtotal	7	240,610		4,200	570
Transportation services					
Roadways	8	519,831	7,430		150,616
Winter control	9	401,341			
Transit	10	925,878			867,401
Parking	11				271,557
Street lighting	12				3,105
Air transportation	13				
·Water transportation	14				15,258
Subtotal	15	1,847,050	7,430		1,307,937
Environmental services					
Sanitary sewer system	16				
Storm sewer system	17				
Waterworks system	18				
Garbage collection	19				
Garbage disposal	20				276,061
Pollution control	21		4,286		10,960
	22				
Subtotal	23		4,286		287,021
Health services					
Public health services	24				
Public health inspections and control	25				
Hospitals	26				
Ambulance services	27				
Cemeteries	28				
	29				
Subtotal	30				
Social and family services					
General assistance	31	1,130,490	18,611		
Assistance to aged persons	32	19,617	10,381		
Assistance to children	33				
Day nurseries	34	180,096			
	35				
Subtotal	36	1,330,203	28,992		
Recreation and cultural services					
Parks and recreation	37	101,612	50,051		641,579
Libraries	38	110,729	3,933	27,667	21,043
Other cultural	39				
Subtotal	40	212,341	53,984	27,667	662,622
Planning and development					
Planning and zoning	41	32,193	1,566		33,289
Commercial and industrial	42	1,462			
Residential development	43				
Agriculture and reforestation	44				
Tile drainage/shoreline assistance	45				
	46				
Subtotal	47	33,655	1,566		33,289
Electricity	48				
Gas	49				
Telephone	50				
Total	51	3,666,283	96,258	31,867	2,322,930

		1 $	2 $	3 $	4 $	5 $	6 $	7 $	
General government	1	1,327,178		1,023,511	1,461,828		1,327	3,813,844	1
Protection to persons and property									
Fire	2	1,733,005	22,476	145,805	152,081	6,130	37	2,059,534	2
Police	3	3,369,508	37,355	377,173	229,709		74	4,013,819	3
Conservation authority	4								4
Protective inspection and control	5	290,961		23,480	5,912	74,106	17	394,476	5
May 31/85 Tornado	6	107,682		561,964	166		34,254	704,066	6
Subtotal	7	5,501,156	59,831	1,108,422	387,868	80,236	34,382	7,171,895	7
Transportation services									
Roadways	8	2,482,900	134,438	1,168,985	2,228,267	93,850	(567,886)	5,540,554	8
Winter control	9	231,672		374,251			289,754	895,677	9
Transit	10	134,101		1,401,300	510,246		4,408	2,050,055	10
Parking	11	146,813		60,031	301,464		10,273	518,581	11
Street lighting	12	3,132		199,301	59,997		675	263,105	12
Air transportation	13			1,406				1,406	13
Water transportation	14	28,550		108,699	161,357		2,823	301,429	14
Subtotal	15	3,027,168	134,438	3,313,973	3,261,331	93,850	(259,953)	9,570,807	15
Environmental services									
Sanitary sewer system	16	55,979	271,252	247,683	1,157,256		33,527	1,765,697	16
Storm sewer system	17	59,762	49,668	134,573	3,000		16,600	263,603	17
Waterworks system	18	1,080,986	83,196	551,092	115,388			1,830,662	18
Garbage collection	19			292,134	15,469			307,603	19
Garbage disposal	20	118,297		50,708	162,545		159,309	490,859	20
Pollution control	21	364,299	346,880	425,273	395,853		5,020	1,537,325	21
	22								22
Subtotal	23	1,679,323	750,996	1,701,463	1,849,511		214,456	6,195,749	23
Health services									
Public health services	24					178,004		178,004	24
Public health inspections and control	25								25
Hospitals	26				213,900	286,100		500,000	26
Ambulance services	27								27
Cemeteries	28								28
	29								29
Subtotal	30				213,900	464,104		678,004	30
Social and family services									
General assistance	31	224,391		1,258,910	17,338	3,180		1,504,019	31
Assistance to aged persons	32			102,835				102,835	32
Assistance to children	33					159,437		159,437	33
Day nurseries	34			214,032				214,032	34
	35								35
Subtotal	36	224,591		1,580,777	17,338	162,617		1,985,323	36
Recreation and cultural services									
Parks and recreation	37	1,474,611	70,895	786,904	173,946		9,788	2,516,144	37
Libraries	38	576,982	954	289,970	144,519			1,012,425	38
Other cultural	39			28,949		183,954		212,903	39
Subtotal	40	2,051,593	71,849	1,105,823	318,465	183,954	9,788	3,741,472	40
Planning and development									
Planning and zoning	41	293,190		94,097	4,761			392,048	41
Commercial and industrial	42	62,713		102,936	152,614			318,263	42
Residential development	43								43
Agriculture and reforestation	44								44
Tile drainage/shoreline assistance	45								45
	46								46
Subtotal	47	355,903		197,033	157,375			710,311	47
Electricity	48								48
Gas	49								49
Telephone	50								50
Total	51	14,166,912	1,017,114	10,031,002	7,667,616	986,761	-	33,867,405	51

		8 $
Total of column 2 includes:		
Payments to Ontario in respect of Downtown Revitalization Program loans	81	
Accrued interest (enter an amount only if the change to the accrual basis was made in this reporting year)	82	
Interest portion of transit debt charges included on line 10	83	
Total of column 3 includes:		
Ministry of the Environment		
Provincial projects service charges —water	52	
—sewer	53	
Provincial projects frontage and connection charges—water	57	
—sewer	58	
Joint projects operating charges —water	54	
—sewer	55	
O.P.P. policing contracts	56	
Short term interest costs	60	
Total of column 5 includes:		
Grants to charitable and non-profit organizations	62	183,954
Grants to universities and colleges	63	
Contributions to UNCONSOLIDATED joint local boards		
Health unit	64	
District welfare board	65	
Home for the aged	66	
Recreation board(s)	67	
Fire area board	68	
Suburban roads commission	69	
.	70	
.	71	
Line 1 of column 7 includes:		
Members of council	72	152,851
Line 51 of column 7 includes:		
Payments in respect of long term commitments and liabilities financed from revenue, as approved by the Ontario Municipal Board. Exclude debt charges reported in column 2.	73	

ANALYSIS OF CAPITAL OPERATIONS

for the year ended December 31, 1985

Municipality

CITY OF BARRIE

5
9

		1 $
Unfinanced capital outlay (Unexpended capital financing) at the beginning of the year	1	4,490,559
Sources of financing		
Contributions from own funds		
Revenue fund	2	4,945,267
Reserves and reserve funds	3	2,595,329
Subtotal	4	7,540,596
Long term liabilities incurred		
Central Mortgage and Housing Corporation	5	
Ontario Municipal Improvement Corporation	7	
Commercial Area Improvement Program	9	
Other Ontario housing programs	10	
Ministry of the Environment	11	
Tile drainage and shoreline property assistance programs	12	
The Public		
Serial debentures	13	
Sinking fund debentures	14	
.	15	
.	16	
.	17	
Subtotal*	18	
Grants and loan forgiveness		
Ontario	20	11,532,639
Canada	21	
Other municipalities	22	4,000
Subtotal	23	11,536,639
Other financing		
Prepaid special charges	24	
Proceeds from sale of fixed assets	25	8,112
Investment income		
From own funds	26	
Other	27	
Donations	28	55,963
Lot levies and subdivider contributions	29	545,224
Sale of land	30	1,035,761
Insurance proceeds	31	69,007
Subtotal	32	1,714,067
Total sources of financing	33	20,791,302
Applications		
Own expenditures		
Short term interest costs	34	
Other	35	23,186,534
Subtotal	36	23,186,534
Transfers of proceeds from long term liabilities to:		
Other municipalities	37	
Unconsolidated local boards	38	
Individuals	39	
Subtotal	40	
Transfers to reserves, reserve funds and the revenue fund	41	74,590
Total applications	42	23,261,124
Unfinanced capital outlay (Unexpended capital financing) at the end of the year	43	6,960,381
Amount reported in line 43 analysed as follows:		
Unapplied capital receipts	44	(.957,431)
To be recovered from:		
—taxation or user charges within term of council	45	303,527
—proceeds from long term liabilities	46	6,600,283
—transfers from reserves and reserve funds	47	730,597
—other (specify) Sale of land ($252,189); subdividers' deposits ($31,216)	48	283,405
Total unfinanced capital outlay (unexpended capital financing)	49	6,960,381
*amount in line 18 raised on behalf of other municipalities	19	

ANALYSIS OF CAPITAL GRANTS AND OWN EXPENDITURES

for the year ended December 31, 1985

Municipality

CITY OF BARRIE

		CAPITAL GRANTS			TOTAL OWN EXPENDITURES
		Ontario grants	Canada grants	Other municipalities	
		1 $	2 $	3 $	4 $
General government	1				2,209,288
Protection to persons and property					
Fire	2				58,475
Police	3				99,743
Conservation authority	4				
Protective inspection and control	5				1,176
May 31/85 Tornado	6	465,745			534,752
Subtotal	7	465,745			694,146
Transportation services					
Roadways	8	431,643			2,563,377
Winter control	9				
Transit	10	19,682			547,985
Parking	11				298,802
Street lighting	12				48,418
Air transportation	13				
Water transportation	14	50,000			270,825
Subtotal	15	501,325			3,729,407
Environmental services					
Sanitary sewer system	16	433,933			466,611
Storm sewer system	17				135,651
Waterworks system	18	512,911			1,480,342
Garbage collection	19				
Garbage disposal	20				253,950
Pollution control	21	9,130,673			12,279,058
	22				
Subtotal	23	10,077,517			14,615,612
Health services					
Public health services	24				
Public health inspections and control	25				
Hospitals	26				
Ambulance services	27				
Cemeteries	28				
	29				
Subtotal	30				
Social and family services					
General assistance	31				13,942
Assistance to aged persons	32				
Assistance to children	33				
Day nurseries	34				
	35				
Subtotal	36				13,942
Recreation and cultural services					
Parks and recreation	37	488,052		4,000	311,245
Libraries	38				127,755
Other cultural	39				2,979
Subtotal	40	488,052		4,000	441,979
Planning and development					
Planning and zoning	41				
Commercial and industrial	42				1,482,160
Residential development	43				
Agriculture and reforestation	44				
Tile drainage/shoreline assistance	45				
	46				
Subtotal	47				1,482,160
Electricity	48				
Gas	49				
Telephone	50				
Total	51	11,532,639		4,000	23,186,534

ANALYSIS OF NET LONG TERM LIABILITIES BY FUNCTION

as at December 31, 1985

Municipality

CITY OF BARRIE

			$
General government		1	
Protection to persons and property			
Fire		2	
Police		3	35,000
Conservation authority		4	
Protective inspection and control		5	
		6	
	Subtotal	7	35,000
Transportation services			
Roadways		8	636,060
Winter control		9	
Transit		10	
Parking		11	
Street lighting		12	
Air transportation		13	
		14	
	Subtotal	15	636,060
Environmental services			
Sanitary sewer system		16	1,184,875
Storm sewer system		17	129,895
Waterworks system		18	338,654
Garbage collection		19	
Garbage disposal		20	
Pollution control		21	1,673,560
		22	
	Subtotal	23	3,326,984
Health services			
Public health services		24	
Public health inspections and control		25	
Hospitals		26	
Ambulance services		27	
Cemeteries		28	
		29	
	Subtotal	30	
Social and family services			
General assistance		31	
Assistance to aged persons		32	
Assistance to children		33	
Day nurseries		34	
		35	
	Subtotal	36	
Recreation and cultural services			
Parks and recreation		37	390,940
Libraries		38	
Other cultural		39	
	Subtotal	40	390,940
Planning and development			
Planning and zoning		41	
Commercial and industrial		42	
Residential development		43	
Agriculture and reforestation		44	
Tile drainage/shoreline assistance		45	
		46	
	Subtotal	47	
Electricity		48	350,000
Gas		49	
Telephone		50	
	Total	51	4,738,984

ANALYSIS OF LONG TERM LIABILITIES AND COMMITMENTS

for the year ended December 31, 1985

Municipality: CITY OF BARRIE

8
12

			1 $
1. Calculation of debt burden of the municipality			
All debt issued by the municipality, predecessor municipalities and consolidated entities			
: To Ontario and agencies		1	432,863
: To Canada and agencies		2	1,439,089
: To other		3	3,090,999
	Subtotal	4	4,962,951
Plus: All debt assumed by the municipality from others		5	
Less: All debt assumed by others			
: Ontario		6	
: Schoolboards		7	223,967
: Other municipalities		8	
	Subtotal	9	223,967
Less: Ministry of the Environment debt retirement funds			
—sewer		10	
—water		11	
Own sinking funds (actual balances)			
—general municipal		12	
—enterprises and other		13	
	Subtotal	14	
	Total	15	4,738,984
Sinking fund debentures		16	
Installment (serial) debentures		17	4,738,984
Long term bank loans		18	
Lease purchase agreements		19	
Mortgages		20	
Ministry of the Environment		22	
.		23	
.		24	

			$
2. Total debt payable in foreign currencies (net of sinking fund holdings)			
U.S. dollars—Canadian dollar equivalent included in line 15 above		25	
—par value of this amount in U.S. dollars		26	
Other —Canadian dollar equivalent included in line 15 above		27	
—par value of this amount in _____		28	

			$
3. Interest earned on sinking funds and debt retirement funds during the year			
Own funds		29	
Ministry of the Environment—sewer		30	
—water		31	

			$
4. Actuarial balance of own sinking funds at year end		32	

			$
5. Long term commitments and contingencies at year end			
Total liability for accumulated sick pay credits		33	2,040,733
Total liability under OMERS plans			
—initial unfunded (payable over____years) (number of employees____)		34	135,438
—actuarial deficiency (payable over____years)		35	
Total liability for own pension funds			
—initial unfunded (payable over____years) (number of employees____)		36	
—actuarial deficiency (payable over____years)		37	
Outstanding loans guaranteed (payable over____years)		38	
Commitments and liabilities financed from revenue, as approved by the Ontario Municipal Board			
—hospital support		39	
—university support		40	
—leases and other agreements		41	
Other (specify)		42	
		43	
		44	
	Total	45	2,176,171

6. Ministry of the Environment Provincial Projects

		accumulated surplus (deficit) 1 $	total outstanding capital obligation 2 $	debt charges 3 $
Water projects —for this municipality only	46			
—share of integrated project(s)	47			
Sewer projects —for this municipality only	48			
—share of integrated project(s)	49			

7. 1985 Debt Charges

		principal 1 $	interest 2 $
Recovered from the consolidated revenue fund			
—general tax rates	50	486,151	356,576
—special area rates and special charges	51		
—benefitting landowners	52	73,000	55,850
—user rates (consolidated entities)	53	24,750	20,787
Recovered from reserve funds	54		
Recovered from unconsolidated entities			
—hydro	55	88,000	38,615
—gas and telephone	57		
—	56		
—	58		
—	59		
Total	78	671,901	471,828

8. Future principal and interest payments on existing net debt

		recoverable from the consolidated revenue fund		recoverable from reserve funds		recoverable from unconsolidated entities	
		principal	interest	principal	interest	principal	interest
		1 $	2 $	3 $	4 $	5 $	6 $
1986	60	571,434	389,538			95,000	30,541
1987	61	506,373	339,760			103,000	21,733
1988	62	515,923	291,458			61,000	12,186
1989	63	560,820	241,093			68,000	5,675
1990	64	601,487	187,023			23,000	1,121
1991-1995	65	1,413,600	399,816				
1996 onwards	79	219,347	45,118				
Interest to be earned on sinking funds*	69						
Downtown revitalization program	70						
Total	71	4,388,984	1,893,806			350,000	71,256

*includes interest to be earned on Ministry of the Environment debt retirement funds

9. Future principal payments on expected new debt

		1 $
1986	72	
1987	73	
1988	74	
1989	75	
1990	76	
Total	77	

10. Other notes (attach supporting schedule as required)

SCHOOL BOARD LEVIES

for the year ended December 31, 1985

UPPER TIER

		balance at beginning of year	amounts requisitioned	supplementary taxes	total expended	amount levied	telephone and telegraph taxation	share of Provincial grants	share of payments in lieu of taxes	other	total raised	balance at end of year	
		1 $	2 $	3 $	4 $	5 $	6 $	8 $	9 $	10 $	12 $	11 $	
Included in general mill rate for upper tier purposes													
General requisition	1												
Special purpose requisitions													
Water rate	2												
Transit rate	3												
Sewer rate	4												
Library rate	5												
Road rate	6												
	7												
	8												
	9												
	10												
Sub total levied by mill rate—general	11												11
Special purpose requisitions													
Water	12												
Transit	13												
Sewer	14												
Library	15												
	16												
	17												
Sub total levied by mill rate—special areas	18												18
Special charges	19												19
Direct water billings	20												20
Sewer surcharge on direct water billings	21												21
Total region or county	22												22

SCHOOL BOARDS

		balance at beginning of year	amounts requisitioned	supplementary taxes	pupils' fees, share of trailer licences	total expended	amount levied	telephone and telegraph taxation	share of payments in lieu of taxes	pupils' fees, share of trailer licences	total raised	balance at end of year	
		1 $	2 $	3 $	4 $	5 $	6 $	7 $	8 $	9 $	10 $	11 $	
Elementary public	23	(6,418)	9,709,003	218,157		9,927,160	9,647,692	229,808	56,191		9,933,791	213	
	24												
	25												
	26												
	27												
Elementary separate	28	4,864	925,711	12,128		937,839	924,415		8,596		933,011	16	
	29												
	30												
	31												
Secondary	32	256	7,551,743	162,680		7,716,223	7,475,105	191,630	45,946		7,712,681	(1,286)	
	33												
	34												
	35												
Total school boards	36	(1,318)	18,186,457	392,765		18,579,222	18,047,212	421,538	110,733		18,579,483	(1,057)	36

CONTINUITY OF RESERVES AND RESERVE FUNDS

for the year ended December 31, 1985

Municipality: CITY OF BARRIE

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15

		$
Balance at beginning of year	1	9,370,308
Revenues		
Contributions from revenue fund	2	2,722,349
Contributions from capital fund	3	
Lot levies and subdivider contributions	60	488,395
Recreational land (the Planning Act)	61	34,800
Investment income—from own funds	5	385,754
—other	6	
	9	
	10	
	11	
	12	
Total revenue	13	3,631,298
Expenditures		
Transferred to capital fund	14	2,595,329
Transferred to revenue fund	15	681,054
Charges for long term liabilities—principal and interest	16	
Transfer of Ontario Home Renewal Plan to trust fund	62	314,826
	63	
	20	
	21	
Total expenditure	22	3,591,209
Balance at end of year for:		
Reserves	23	4,593,340
Reserve Funds	24	4,817,057
Total	25	9,410,397
analysed as follows:		
Working funds	26	364,861
Contingencies	27	
Ministry of the Environment fund for renewals, etc.		
—sewer	28	2,097,578
—water	29	
Replacement of equipment	30	
Sick leave	31	906,820
Insurance	32	
Workmen's compensation	33	714,668
Capital expenditure—general administration	34	
—roads	35	
—sanitary and storm sewers	36	
—parks and recreation	64	5,631
—library	65	100
—other cultural	66	
—water	38	
—transit	39	
—housing	40	
—industrial development	41	7,300
—other and unspecified	42	2,031,299
Lot levies and subdivider contributions	44	2,035,767
Recreational land (the Planning Act)	46	69,748
Parking revenues	45	563,318
Debenture repayment	47	
Exchange rate stabilization	48	
Waterworks current purposes	49	
Transit current purposes	50	3,727
Library current purposes	51	
Urban renewal	52	1,621
Annexation costs	53	152,483
Property purchases	54	172,900
Inventory	55	68,676
Hospital	56	213,900
	57	
Total	58	9,410,397

Municipality

CITY OF BARRIE

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ANALYSIS OF CONSOLIDATED YEAR END BALANCES
as at December 31, 1985

		1 $	2 $
ASSETS			portion of cash not in chartered banks
Current assets			
Cash	1	3,769,531	
Accounts receivable			
Canada	2	7,273	
Ontario	3	3,002,344	
Region or county	4		
Other municipalities	5	30	
School boards	6	38	portion of taxes
Waterworks	7	228,332	receivable for
Other (including unorganized areas)	8	686,547	business taxes
Taxes receivable			
Current year's levies	9	1,499,498	152,206
Previous year's levies	10	399,102	19,725
Prior years' levies	11	247,851	13,488
Penalties and interest	12	300,679	19,421
Less allowance for uncollectables	13	(51,462)	(51,462)
Investments (market value $			
Canada	14		
Provincial	15		
Municipal	16		
Other	17	43,759	portion of line 20
Other current assets	18	71,245	for tax sale/tax
Capital outlay to be recovered in future years	19	4,738,984	registration
Other long term assets	20	6,616	
Total	21	14,950,367	
LIABILITIES			portion of loans not from chartered banks
Current liabilities			
Temporary loans—current purposes	22		
—capital—Ontario	23		
—Canada	24		
—Other	25		
Accounts payable and accrued liabilities			
Canada	26	138,495	
Ontario	27	130,315	
Region or county	28	41,771	
Other municipalities	29	139,384	
School boards	30	9,358	
Trade accounts payable	31	3,844,415	
Other	32	743,495	
Other current liabilities	33	358,136	
Net long term liabilities			
Recoverable from the Consolidated Revenue Fund			
—general tax rates	34	3,652,234	
—special area rates and special charges	35		
—benefitting landowners	36	567,000	
—user rates (consolidated entities)	37	169,750	
Recoverable from Reserve Funds	38		
Recoverable from unconsolidated entities	39	350,000	
Less: Own holdings	40	( )	
Reserves and reserve funds	41	9,410,397	
Accumulated net revenue (deficit)			
General revenue	42	266,994	
Special charges and special areas (specify)			
	43		
	44		
	45		
	46		
Consolidated local boards (specify)			
Transit operations	47		
Water operations	48	2,067,597	
Libraries	49	7,939	
Cemeteries	50		
Recreation, community centres and arenas	51		
Police Comission	52	(6,885)	
Downtown Improvement Board	53	21,410	
	54		
	55		
Region or county	56		
School boards	57	(1,057)	
Unexpended capital financing/(unfinanced capital outlay)	58	(6,960,381)	
Total	59	14,950,367	

1. Number of continuous full time employees as at December 31

		1
Administration	1	14
Non-line Departmental Support Staff	2	29
Fire	3	41
Police	4	84
Transit	5	1
Public Works	6	139
Health Services	7	
Homes for the Aged	8	
Other Social Services	9	10
Parks and Recreation	10	37
Libraries	11	16
Planning	12	16
Total	13	387

2. Total expenditures during the year on:

		Continuous full time employees December 31	Other
		1	2
		$	$
Wages and salaries	14	Included in 2	11,380,045
Employee benefits	15	Included in 2	1,759,708

3. Reductions of tax roll during the year (lower tier municipalities only)

		1
		$
Cash collections: Current year's tax	16	32,392,964
Previous years' tax	17	676,833
Penalties and interest	18	546,508
Subtotal	19	33,616,305
Discounts allowed	20	
Tax adjustments under section 362 and 363 of the Municipal Act —amounts added to the roll	22	( )
—amounts written off	23	
Tax adjustments under sections 465, 495 and 496 of the Municipal Act —recoverable from upper tier and school boards	24	283,521
—recoverable from general municipal revenues	25	281,915
Transfers to tax sale and tax registration accounts	26	
The Municipal Elderly Residents' Assistance Act—reductions	27	
—refunds	28	
Other (specify)	80	
Total reductions	29	35,181,741
Amounts added to the tax roll for collection purposes only	30	18,635
Business taxes written off under subsection 495 (1) of the Municipal Act	81	207,363

4. Tax due dates for 1985 (lower tier municipalities only)

			1
Interim billings:	Number of installments	31	2
	Due date of first installment (MMDDYY)	32	02/06/85
	Due date of last installment (MMDDYY)	33	04/24/85
Final billings:	Number of installments	34	2
	Due date of first installment (MMDDYY)	35	06/12/85
	Due date of last installment (MMDDYY)	36	09/25/85
Supplementary taxes levied with 1986 due date		37	$ N/A

5. Projected capital expenditures and long term financing requirements as at December 31

			long term financing requirements		
		gross expenditure	approved by the O.M.B.	submitted but not yet approved by the O.M.B.	forecast not yet submitted to the O.M.B.
		1	2	3	4
		$	$	$	$
Estimated to take place					
In 1986	58	4,500,000			4,500,000
In 1987	59	6,650,000			6,650,000
In 1988	60	7,191,250			7,191,250
In 1989	61	13,488,000			13,488,000
In 1990	62	13,725,000			13,725,000
Total	63	45,554,250			45,554,250

		balance in fund	loans outstanding
		1	2
		$	$
6. Ontario Home Renewal Plan trust fund at year end	82	396,662	154,640

7. Analysis of direct water and sewer billings as at December 31

water

		number of residential units	1985 billings: residential units	1985 billings: all other properties	for computer use only
		1	2	3	4
			$	$	
In this municipality	39	12,050	1,093,830	1,268,215	
In other municipalities (specify municipality)					
.	40				
.	41				
.	42				
.	43				
.	64				

sewer

		number of residential units	1985 billings: residential units	1985 billings: all other properties
		1	2	3
			$	$
In this municipality	44	11,350	857,663	1,043,543
In other municipalities (specify municipality)				
.	45			
.	46			
.	47			
.	48			
.	65			

		water	sewer
Number of residential units in this municipality receiving municipal water and sewer services but which are not on direct billing	66	1	2

8. Selected investments of own sinking funds as at December 31

		own municipality	other municipalities, school boards	Province	Federal
		1	2	3	4
		$	$	$	$
Own sinking funds	83				

9. Borrowing from own reserve funds

		1
		$
Loans or advances due to reserve funds as at December 31	84	4,766,410

10. Joint boards consolidated by this municipality

		total board expenditure	contribution from this municipality	this municipality's share of total municipal contributions	for computer use only
		1	2	3	4
		$	$	%	
name of joint boards					
.	53				
.	54				
.	55				
.	56				
.	57				

11. Applications to the Ontario Municipal Board

		tile drainage, shoreline assistance, downtown revitalization, electricity, gas, telephone	other	total
		1	2	3
		$	$	$
Approved but not financed as at Dec. 31, 1984	67		9,237,291	9,237,291
Approved in 1985	68		2,360,247	2,360,247
Financed in 1985	69			
No long term financing necessary	70		2,667,291	2,667,291
Balance approved but not financed as at Dec. 31, 1985	71		9,410,247	9,410,247
Applications submitted but not approved as at December 31, 1985	72			

12. Forecast of total revenue fund expenditures

	1986	1987	1988	1989	1990
	1	2	3	4	5
73	$ 34,661,000	$ 38,387,000	$ 42,514,000	$ 47,084,000	$ 52,136,000

AUDITOR'S REPORT

Municipality

CITY OF BARRIE

To the Ministry of
Intergovernmental Affairs:

We have examined grant information Schedule 13 of the Financial Information Return of the Corporation of the City of Barrie for the year ended December 31, 1985. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, this schedule presents fairly the grant information shown therein in accordance with instructions issued by the Ministry of Intergovernmental Affairs for the year 1985.

a. F. MacLaren & Co.
Chartered Accountants.

BARRIE, Ontario,

April 28, 1986.

Licence No. 1078

ANALYSIS OF REVENUE FUND REVENUES — 1

Note: Upper tiers use column 4 only.

		upper tier purposes 2 $	own purposes 4 $
Taxation			
Direct water billings on ratepayers - own municipality	2		2,363,045
Sewer surcharge on direct water billings - own municipality	4		1,901,006
Payments in lieu of taxes			
Subtotal	18		677,169

ANALYSIS OF TAXATION — 2LT

LOCAL TAXABLE ASSESSMENT

I. Own purposes (a) Levied by mill rate		residential and farm 1 $	commercial and industrial 2 $	business 3 $
General	30	332,904,112	121,972,724	56,715,670
police villages at reduced rates	31			
farms at reduced rates	32			

TAXES LEVIED

		commercial and industrial 7 $	business 8 $	total 12 $
Subtotal levied by mill rate	1	4,202,568	1,928,499	
Share of telephone and telegraph taxation	2			384,307
Total own purposes taxation	4			16,717,073
II. Upper tier purposes				
Subtotal levied by mill rate	5			
share of telephone and telegraph taxation	6			
Total upper tier taxation	8			

ANALYSIS OF CAPITAL OPERATIONS — 5

		1 $
Other financing		
Prepaid special charges	24	Nil